## **Talking Value**

## How to begin conversations about fixed pricing so you can shift from hourly billing

Pricing guru Ronald J. Baker says the first of <u>8 steps to value pricing</u> (a fixed price, agreed upon before the engagement begins) is to have a conversation with clients. Uncovering the most valuable services you can provide starts with listening. Learn what's going on with client and what's important so you can identify the value you provide and price it to your mutual satisfaction.

- What do you expect from us?
- How do you see us helping you address challenges and opportunities?
- If price were not an issue, what role would you want us to play in your business?
- Which of our firm's offerings is of the highest value to you?
- Why are you changing firms? What did you enjoy about your former firm? What did you not like about your former firm that you do not want us to repeat?
- What is your business model?
- What are you company's critical success factors?
- How will the services we provide <u>add value to your clients?</u>
- Who is the next best alternative to our firm?
- What characteristics do they have that we do not (and vice versa)?
- What is your current pain?
- We know you are investing in total quality service, as are we. What are the service standards you would like us to provide?
- How important is our service guarantee to you?
- How important is rapid response on accounting and tax questions? What do you consider rapid response?
- Do you expect capital needs? New financing?
- Do you anticipate any mergers, purchases, divestitures, recapitalizations or reorganizations in the near future?
- Are you concerned about any of your asset, liability or income statement accounts to which we should pay particularly close attention?
- How do you suggest we best learn about your business so we can relate your operations to the financial information and so we can be more proactive in helping you maximize your business success?

Created with Ronald J. Baker

Learn more on Baker's radio show, <u>The Soul of Enterprise: Business in the Knowledge Economy</u>

Sources: "Pricing on Purpose," Ronald J. Baker, Journal of Accountancy, June 1, 2009. http://www.journalofaccountancy.com/issues/2009/jun/20091530.html: "Transform Your Practice with Value Pricing Series - Part 2 of 4," Ronald J. Baker, QuickBooks Accountant University, https://www.youtube.com/watch?v=z3ZTQk3F79k&feature=youtube



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